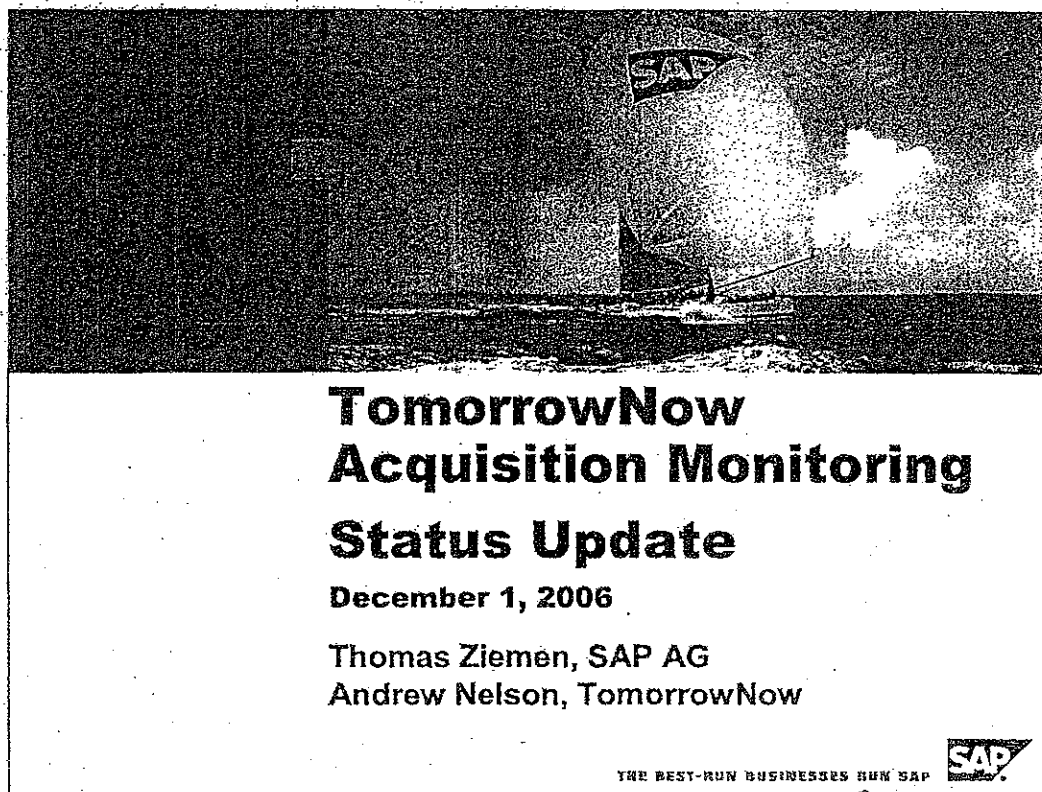


EXHIBIT 54 (PART 1)

175.26



Supervising 2 part Feb Summary
P&L
KPI

→ Actual P&L

→ Contract P&L → Rev.

→ ~~Financial / Operational~~

→ 2000

(How / when we will achieve 30%)

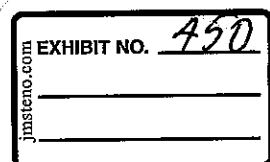
→ 2007 / 2008 / 2009

— O&M

— Capital

— Down

→ Expenses



Management Summary – TomorrowNow

for discussion purposes only

Value Proposition

- Offer lower priced 24x7 maintenance alternative to PeopleSoft, JD Edwards, and Siebel customers with 50% savings on current support and maintenance fees
- Provide those customers with a choice to migrate to SAP (at their own pace) Customer View
- Serves as bridge for future SAP license business for (smaller, not SAP-minded customers)
- Hurt Oracle by taking away maintenance revenue SAP View

Business Case Analysis

- TomorrowNow established as cornerstone of the Safe Passage Program
 - Safe Passage pipeline (264 opportunities currently in process), TomorrowNow pipeline (872 open opportunities), and revenues justify the cost of the acquisition and additional operating expenses
 - Installed base grown to 193 customers with 161 TomorrowNow customer contracts signed in the first ten months of 2006 (106 new contracts and 55 renewals in 2006; 121 signed in 2005 with 75 new deals and 46 renewals)
 - € 25.7 million reduction of Oracle maintenance revenue in the first ten months of 2006 (€ 36.5 million in total including 2005)
 - € 6.9 million TomorrowNow stand-alone revenue in the first ten months of 2006 (€ 3.5 million in 2005)

Lessons Learned

- Field: Another year needed to finalize global alignment with SAP Sales organization
- Marketing: Oracle Disruption Campaign Q3/2006 resulted in high lead success rate for TomorrowNow, i.e. high return on marketing investments
 - Oracle Turn up the Heat Campaign resulted in 150+ opportunities for TomorrowNow (15 contracts signed)
- F&A: Globalization of business in cooperation with SAP regions is a challenge and was underestimated as such → Need to actively manage regional shared services for TNow

Conclusion

- TomorrowNow is a strategic investment and serves as a bridge weapon against Oracle
 - Take away maintenance revenue from Oracle
 - Create pre-pipeline of future SAP customers
- TomorrowNow still operates at a loss in 2006 but Break-even is expected for 2008 after completion of globalization and business scoping in 2007 (in line with board assumption to become a profitable business within 2-3 years after acquisition)

Global Organization and Governance Model

TNow Board of Directors

Andrew Nelson / Greg Tomb / Mark White

SAP Board Area GSS

Gerd Oswald / Bernd Welz

TNow President & CEO

Andrew Nelson

SAP TNow Global Biz Owner

Thomas Ziemer

Total No. of Offices: 9

Total No. of Employees: 95 by end of 2005 (+171%)
161 by end of 2006 (+73%)
209 by end of 2007 (+30%)

TNow EMEA

Entities / Offices:

- Amsterdam (NL)
- Maidenhead (UK)

Employees:

14 by end of 2005
21 by end of 2006

TNow Americas

Entities / Offices:

- Bryan (USA)
- Atlanta (USA)
- Denver (USA)
- Pleasanton (USA)
- Mexico City (Mexico)
- Sao Leopoldo (BRA) - planned for 2007

Employees:

72 by end of 2005
122 by end of 2006

TNow APA

Entities / Offices:

- Singapore
- Sydney

Employees:

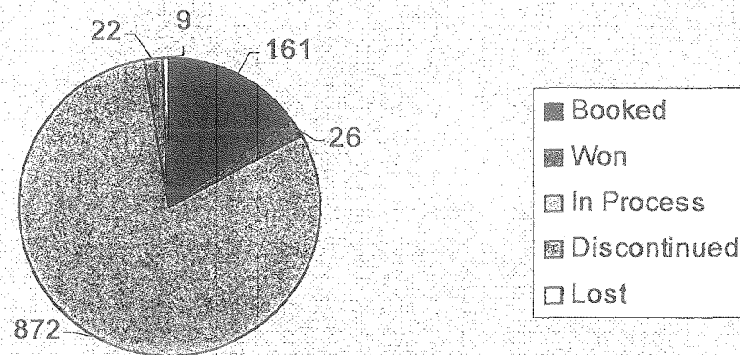
9 by end of 2005
18 by end of 2006



Tomorrow Now Outlook - Q4/2006 & FY2007

for discussion purposes only

2006/2007 TNow Opportunity Pipeline by Status

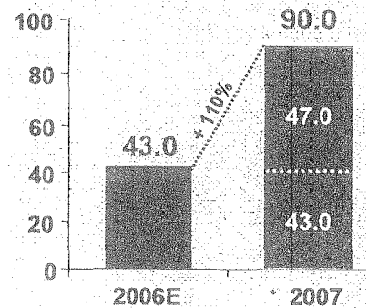


Q4/2006 TNow Opportunity Analysis

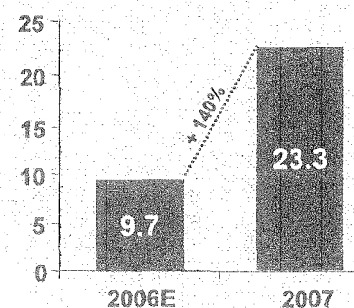
- In Process TNow Q4/2006 Opportunities: 155
 - New Customer Opportunities: 128
 - Existing Customer Opportunities: 27
 - In Process Opportunities by Product Line: 42 PSFT, 59 JDE OneWorld: 7 JDE World, 8 Siebel, 39 not assigned
 - In Process Opportunities by Region: 113 Americas, 19 APA, 14 EMEA C, 9 EMEA N
- Expected Sales Volume: € 7.7 million → € 15.4 million lost maintenance for Oracle
- Weighted Sales Volume: € 3.25 million → € 6.5 million lost maintenance for Oracle

Annual Loss for Oracle & TNow Revenue 2007

Cumulative Annual Loss for Oracle (in €M)

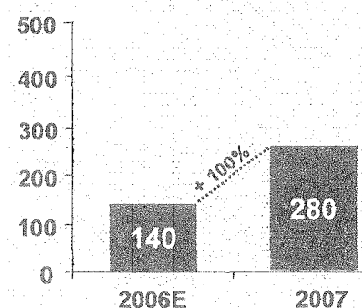


TNow Revenue (in €M)

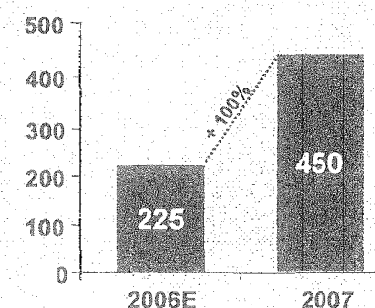


Number of New Customers & Client Contracts 2007

New Customers



Client Contracts



Status: October 31, 2006

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THE BEST-RUN BUSINESSES RUN SAP

